

1-year Fixed Rate Issue 7 Product Factsheet



This Product Factsheet contains important information about the 1-year Fixed Rate Issue 7, which will help you decide if this product is right for you. You should read this Product Factsheet carefully, together with the Online ISA Key Information Pack (which includes the Key Features and Terms and Conditions of the account), and keep it safe for future reference.

The Online ISA and Fixed Rate Issue 7 are provided by OneFamily and your money will be deposited with Bank of Ireland UK. Any references to “we”, “us” or “our” in this Product Factsheet means OneFamily. The tax advantages of the Online ISA depend on your individual circumstances and the tax treatment may change in the future. Neither we, nor Post Office Money, provide advice. If you have any doubts about the suitability of this product, you should seek independent advice.

Product summary	This product pays a fixed rate of interest for a 1 year fixed term. You can open the product with either a deposit, a transfer in of another ISA you hold or with a money movement from another product in your Online ISA (providing money movements are allowed in the Product Factsheet of the product you want to move money from). Once opened, you will not be able to make further deposits, transfers in or money movements. Withdrawals cannot be made during the fixed term. At the end of the fixed term the value of this product, along with any interest earned, will be paid into the Holding Account of your Online ISA, where it will earn a variable rate of interest. Please note: You should only consider this product if you will not need access to your money during its fixed term.		
Interest rate (AER)	0.95% tax-free/AER fixed.	Interest type	A fixed rate of interest is payable during the fixed term.
Interest payments	Interest is calculated daily and paid annually on the anniversary of the product opening. You will not be able to access the interest while your product is still in its fixed term.	Tax-status	Tax-free.
Minimum opening amount	£500.	Maximum opening amount	No maximum opening amount (additional limits apply to deposits, see the "Making deposits, transfers in and money movements" section for further information).
Making deposits, transfers in and money movements	You cannot make additional deposits, transfers in from other ISAs you hold or money movements once this product is open. If you are using a deposit to open the product the maximum deposit you can make this tax year is £15,240, although this limit will be reduced if you are also investing in a stocks and shares or innovative finance ISA. Further information can be found in the Terms and Conditions contained in the Online ISA Key Information Pack.	Withdrawal arrangements	Withdrawals and money movements are not allowed while this product is in its fixed term. If you need to close this product during its fixed term, a Breakage Charge will be applied. The Breakage Charge for a 1 year term equals 90 days loss of interest. If the interest you've earned doesn't cover this, you may get back less than you paid in. The Breakage Charge will not be applied if you close this product within 14 days of it opening (see the "Cancellation" section for more information). If you need to close this product during its fixed term, you can request to have the money paid to your Nominated Account or to the Holding Account of your Online ISA. The Online ISA does not have flexible features. This means that once withdrawn to your Nominated Account, your money will lose the tax advantages of ISAs and cannot be replaced in your account without affecting your annual ISA allowance. More information about withdrawals can be found in the Terms and Conditions contained in the Online ISA Key Information Pack.
Transfers out	Partial transfers are not permitted, and you will not be able to transfer individual products held in your Online ISA. You can, however, transfer your Online ISA in full to another ISA at any time. If you transfer your Online ISA and you have money in a Fixed Rate product which is in its fixed term, a Breakage Charge will be applied to that product.	Cancellation	You cannot cancel individual products in your Online ISA. However, you can cancel your entire Online ISA within 14 days from the date your account opened. If you do this, your Online ISA and any products in your account will be closed. Although you cannot cancel this product once opened, if you change your mind the Breakage Charge will be waived providing you request to close the product within 14 days of it having opened. If you change your mind after this date, the Breakage Charge will apply. Please note, even if you close this product within 14 days of it having opened, any deposit you have made will count towards your ISA allowance for the current tax year. If you close the product and have the money paid to your Nominated Account, the money will no longer benefit from the tax advantages of ISAs.

Definitions

AER	AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
Breakage Charge	A charge applied to a Fixed Rate product if it's closed during its fixed term. This includes where a Fixed Rate product is closed because a deposit needs to be voided or where we need to close a Fixed Rate product because you've asked to close or transfer your Online ISA. The charge will not apply if a Fixed Rate product is closed in the first 14 days of being opened.
Fixed	A fixed rate of interest does not fluctuate and remains the same throughout the fixed term chosen at the product's outset.
Nominated Account	A specified UK personal bank or building society current account in your name (sole or joint) to which withdrawal payments will be made.
Tax-free	Tax-free means the interest paid will be free of UK Income Tax and Capital Gains Tax.
Variable	A variable rate of interest can go up or down throughout the lifetime of the product.

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All information contained within this Product Factsheet is correct as of July 2016.

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